1	2	3	4
61.	501/1992	Bharat Pumps and Compressors Ltd., Allahabad (Uttar Pradesh)	6.2.2007*
62.	501/2004	Hindustan Insecticides Ltd., New Delhi (NCT)	18.9.2007*
I.	***Remanded by Court***		
63.	525/1992	Bharat Refractories Ltd., Bokaro Steel City (Jharkhand)@	13.1.2004
J.	***Remanded by AAIFR***		
64.	509/1992	Richardson and Crudass (1972) Ltd., Mumbai (Maharashtra)@	24.9.2007
K.	***Change of Management***		
65.	516/1992	Hindustan Fertilizer Corpn. Ltd., New Delhi (NCT)	1.2.2007
L.	***Deregistered from BIFR***		
66.	519/1992	The Elgin Mills Co. Ltd., Kanpur (Uttar Pradesh)@	13.3.2007

@Taken over PSEs (25) *Profit making during 2006-07 (15) $$Since closed.

Note: Since Mandya National Paper Mills Limited has been wound up, Jessop and Co. Ltd. has been privatized (also discharged from BIFR *vide* order dated 28.4.2006), U.P. Drugs and Pharmaceuticals Limited has been transferred to the U.P. Government (also discharged by the BIFR *vide* order dated 1.2.2007), Indian Iron and Steel Co. Limited has been merged with SAIL and all the 9 subsidiary companies of NTC Limited have been merged with this company, these have not been included in this list.

BIFR *vide* its order dated 04-03-08, merged all the 9 cases of subsidiaries of NTC (Holding Company) Ltd. as BIFR Case No.501/2008.

NCT : National Capital Territory

Compensation to oil companies

*58. SHRI V. HANUMANTHA RAO:
DR. T. SUBBARAMI REDDY:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether he has met the Finance Minister to seek more compensation for oil companies incurring huge losses on fuel sales;

(b) if so, whether the Indian basket of crude oil averaged $99.76 per barrel in March which averaged $96.73 per barrel in 2007-08;

(c) if so, what was the outcome of the discussions held; and

(d) to what extent the Finance Ministry has agreed to provide compensation to oil companies?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) the Minister (P and NG) has met the Finance Minister to discuss the financial position of Public Sector Oil Marketing Companies (OMCs) including the quantum of Oil Bonds to be issued to the OMCs *viz.* IOCL, BPCL and HPCL.

(b) The price of Indian Basket of Crude Oil averaged at $ 99.76 per barrel during the month of March, 2008 and $ 79.25 per barrel during 2007-08.

(c) and (d) Pursuant to the discussions between the Petroleum Ministry and the Finance Ministry on the issues relating to the financial position of the Public Sector Oil Marketing Companies (OMCs) including issue of Oil Bonds, Finance Ministry has approved the issue of Oil Bonds worth Rs.35,289.50 crore, *i.e.* 50% (fifty per cent) of the OMCs' under-recoveries of Rs. 70,579 crore for 2007-08. Of these, Oil Bonds worth Rs. 20,333.33 crore have been issued to OMCs for the period April-December 2007 while the balance Oil Bonds of Rs. 14,956.17 crore, for the period January-March 2008, are yet to be issued. For the first quarter of 2008-09 also, the Finance Ministry has approved Oil Bonds of Rs.24,408 crore, to cover 50 per cent of the under-recoveries of OMCs for this period.

Merger of State Bank of Saurashtra with SBI

*59. SHRI SYED AZEEZ PASHA:
SHRI D. RAJA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has approved the merger of State Bank of Saurashtra (SBS) with the State Bank of India (SBI);

(b) if so, the details thereof and the reasons therefor;

(c) whether the trade unions in the Banking Sector have opposed the merging of subsidiary banks with SBI; and

(d) if so, what are the main concerns of the trade unions and Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) Sub-section (2) of section 35 of the State Bank of India Act, 1955, *inter alia*, provides that the Scheme of acquisition of any banking intitiution by the State Bank of India containing the terms and conditions relating to such acquisition agreed upon by the Central Board of the State Bank and the Directorate and Management of the banking institution concerned and approved by the Reserve Bank shall be submitted to the Central Government for its sanction. In terms of these statutory provisions, the draft Scheme for acquisition of the State Bank of Saurashtra by the State Bank of India, as approved by the respective Boards of both these banks and by the Reserve Bank of India, was submitted to the Government for sanction. Government has sanctioned and notified the said Scheme on 13.08.2008.

(c) and (d) There has been a mixed response to the merger of SBS with SBI and also of the idea of merger of all the Associate Banks with SBI. Government is of the view that any